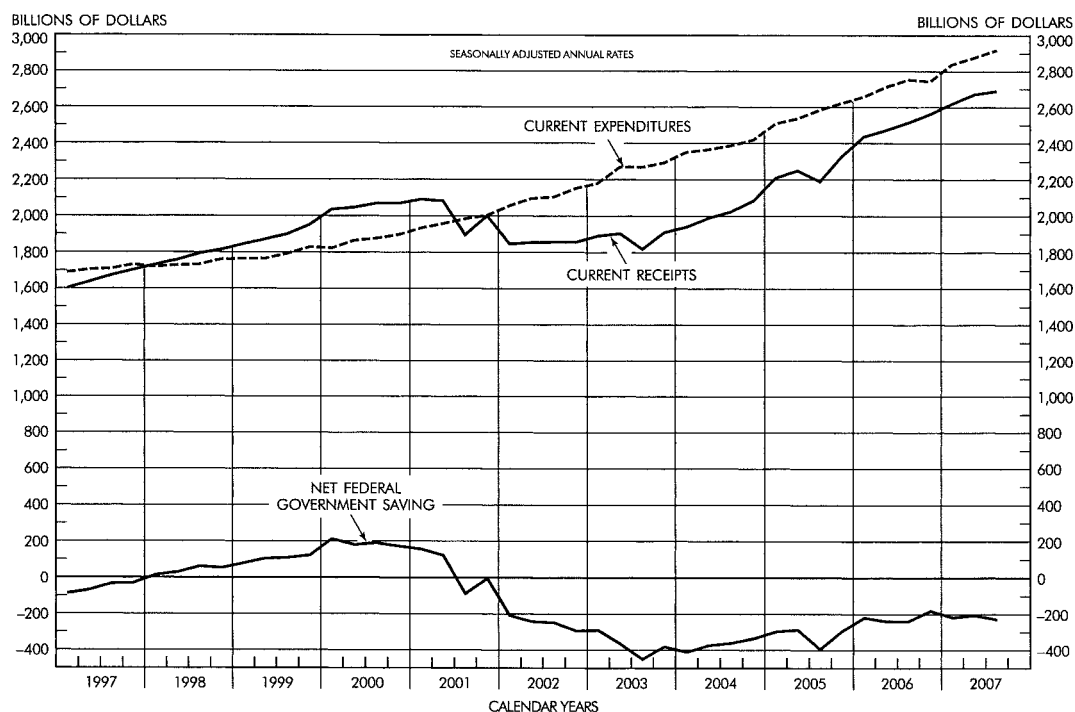


FEDERAL SECTOR, NATIONAL INCOME ACCOUNTS BASIS

In the third quarter of 2007, according to preliminary estimates, Federal current receipts rose \$17.8 billion (annual rate), while Federal current expenditures rose \$40.1 billion.



SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

| Period | Federal Government current receipts | | | | | | | | Federal Government current expenditures | | | | | | Net Federal Government saving |
|----------------|-------------------------------------|----------------------|------------------------|---------------------------------|---------------------------|---|---------------------------|---------------------------|---|--------------------|--------------------------|---------------------------|-------------------|-----------|-------------------------------|
| | Total | Current tax receipts | | | | Contributions for government social insurance | Income receipts on assets | Current transfer receipts | Current surplus of government enterprises | Total ² | Consumption expenditures | Current transfer payments | Interest payments | Subsidies | |
| | | Total ¹ | Personal current taxes | Taxes on production and imports | Taxes on corporate income | | | | | | | | | | |
| Calendar year: | | | | | | | | | | | | | | | |
| 1997 | 1,653.1 | 1,030.6 | 744.3 | 78.2 | 203.0 | 576.4 | 25.9 | 19.9 | .3 | 1,708.9 | 457.7 | 918.8 | 300.0 | 32.4 | -55.8 |
| 1998 | 1,773.8 | 1,116.8 | 825.8 | 81.1 | 204.2 | 613.8 | 21.5 | 21.5 | .1 | 1,734.9 | 454.6 | 946.5 | 298.8 | 35.0 | 38.8 |
| 1999 | 1,891.2 | 1,195.7 | 893.0 | 83.9 | 213.0 | 651.6 | 21.5 | 22.7 | -3 | 1,787.6 | 475.1 | 986.1 | 282.7 | 43.8 | 103.6 |
| 2000 | 2,053.8 | 1,313.6 | 999.1 | 87.8 | 219.4 | 691.7 | 25.2 | 25.7 | -2.3 | 1,864.4 | 499.3 | 1,038.1 | 283.3 | 43.8 | 189.5 |
| 2001 | 2,016.2 | 1,252.2 | 994.5 | 85.8 | 164.7 | 717.5 | 24.9 | 27.1 | -5.5 | 1,969.5 | 531.9 | 1,131.4 | 258.6 | 47.6 | 46.7 |
| 2002 | 1,853.2 | 1,075.5 | 830.5 | 87.3 | 150.5 | 734.3 | 20.2 | 24.8 | -1.6 | 2,101.1 | 591.5 | 1,243.0 | 229.1 | 37.5 | -247.9 |
| 2003 | 1,879.9 | 1,070.8 | 774.5 | 89.7 | 197.8 | 758.9 | 22.9 | 25.0 | 2.3 | 2,252.1 | 662.7 | 1,328.7 | 212.9 | 47.8 | -372.1 |
| 2004 | 2,008.9 | 1,152.3 | 797.4 | 94.6 | 250.3 | 805.2 | 23.8 | 28.8 | -1.2 | 2,379.5 | 723.7 | 1,390.6 | 221.0 | 44.2 | -370.6 |
| 2005 | 2,243.4 | 1,362.7 | 932.4 | 99.0 | 319.8 | 849.3 | 24.5 | 11.6 | -4.8 | 2,561.6 | 768.5 | 1,479.1 | 255.9 | 58.2 | -318.3 |
| 2006 | 2,495.8 | 1,537.5 | 1,053.2 | 98.6 | 373.1 | 901.6 | 24.7 | 35.2 | -3.2 | 2,715.8 | 812.8 | 1,576.1 | 277.5 | 49.4 | -220.0 |
| 2004: I | 1,939.5 | 1,100.7 | 767.5 | 93.8 | 229.7 | 788.3 | 23.6 | 27.6 | -6 | 2,350.6 | 709.6 | 1,382.9 | 216.3 | 43.3 | -411.1 |
| II | 1,989.7 | 1,139.0 | 785.8 | 94.3 | 249.8 | 799.6 | 23.4 | 28.5 | -.8 | 2,363.8 | 721.2 | 1,383.2 | 215.3 | 42.6 | -374.1 |
| III | 2,023.5 | 1,159.4 | 809.6 | 95.1 | 246.4 | 812.1 | 23.9 | 29.4 | -1.4 | 2,385.4 | 734.6 | 1,382.5 | 224.4 | 43.9 | -361.9 |
| IV | 2,082.8 | 1,209.9 | 826.6 | 95.3 | 275.3 | 820.9 | 24.2 | 29.9 | -2.1 | 2,418.2 | 729.6 | 1,413.7 | 227.8 | 47.2 | -335.4 |
| 2005: I | 2,209.2 | 1,321.4 | 897.1 | 96.5 | 316.4 | 836.0 | 24.6 | 30.5 | -3.3 | 2,507.2 | 759.1 | 1,460.6 | 233.5 | 54.0 | -298.0 |
| II | 2,247.5 | 1,351.7 | 920.4 | 100.7 | 320.9 | 842.6 | 25.5 | 32.0 | -4.2 | 2,535.0 | 761.7 | 1,462.0 | 253.6 | 57.7 | -287.5 |
| III | 2,188.5 | 1,362.3 | 946.1 | 99.8 | 303.5 | 856.1 | 24.3 | -48.2 | -6.0 | 2,582.9 | 784.1 | 1,483.7 | 255.8 | 59.2 | -394.3 |
| IV | 2,328.3 | 1,415.2 | 966.1 | 98.8 | 338.3 | 862.6 | 23.8 | 32.2 | -5.6 | 2,621.4 | 769.0 | 1,510.1 | 280.5 | 61.8 | -293.2 |
| 2006: I | 2,436.5 | 1,488.0 | 1,022.7 | 98.7 | 356.4 | 892.8 | 24.2 | 33.8 | -2.3 | 2,656.2 | 804.8 | 1,539.5 | 259.0 | 52.8 | -219.6 |
| II | 2,471.5 | 1,521.1 | 1,032.9 | 99.0 | 378.6 | 894.1 | 24.6 | 34.6 | -2.9 | 2,711.4 | 806.6 | 1,571.1 | 284.4 | 49.3 | -239.9 |
| III | 2,513.1 | 1,555.3 | 1,057.4 | 99.3 | 387.1 | 900.9 | 24.8 | 35.5 | -3.3 | 2,752.3 | 813.3 | 1,594.3 | 296.7 | 47.9 | -239.2 |
| IV | 2,561.9 | 1,585.4 | 1,099.8 | 97.2 | 370.1 | 918.8 | 25.4 | 36.7 | -4.3 | 2,743.4 | 826.4 | 1,599.6 | 270.0 | 47.4 | -181.5 |
| 2007: I | 2,619.7 | 1,619.0 | 1,138.8 | 97.9 | 370.3 | 944.0 | 24.6 | 38.1 | -6.1 | 2,838.2 | 829.8 | 1,665.6 | 296.3 | 46.6 | -218.5 |
| II | 2,670.1 | 1,663.2 | 1,151.7 | 98.3 | 401.3 | 946.3 | 25.1 | 38.5 | -3.0 | 2,876.9 | 849.8 | 1,670.9 | 309.4 | 46.9 | -206.8 |
| III | 2,687.9 | 1,667.6 | 1,170.0 | 101.5 | 383.6 | 955.5 | 25.1 | 39.4 | .2 | 2,917.0 | 867.4 | 1,693.9 | 309.3 | 46.4 | -229.2 |

¹ Includes taxes from the rest of the world, not shown separately.

² Includes a subtraction for wage accruals less disbursements, not shown separately.

Note.—Revisions include changes to series affected by revised wage and salary estimates for 2007:II.

Source: Department of Commerce, Bureau of Economic Analysis.